

Washington, D.C. (August 14, 2012) – Rep. Jan Schakowsky released the following statement today in recognition of the 77th anniversary of Social Security:

“Today we celebrate one of our nation’s greatest success stories. Since President Franklin D. Roosevelt signed Social Security into law 77 years ago, Social Security has never missed a payment nor added a penny to the nation’s debt through 13 economic recessions. Over 55 million Americans count on Social Security for vital financial protection. In one out of every four households, someone is receiving Social Security benefits – a retiree, a disabled worker, a child or a widowed spouse.

The celebration of Social Security, following the 47th anniversary of Medicare and Medicaid two weeks ago, comes at a time when their critical importance and the essential benefits they provide have never been at greater risk. When House Republicans threatened Social Security benefits over the debt ceiling, I received calls from constituents sobbing at the thought that their one source of income – the Social Security check they earned over their lifetime – wouldn’t arrive. Social Security benefits may be modest – an average \$13,541 in Illinois – but they are guaranteed – unlike retirement savings lost in the Great Recession.

Last month, a newly-released report showed what many of my constituents already know about Social Security’s guarantee - that cuts to Social Security benefits would be devastating to the economy of Illinois and millions of Illinoisans. One out of every 6 people in our state receives Social Security benefits. Social Security benefit dollars – equal to 4.3% of the Illinois GDP in 2010 – are spent in the community.

President Roosevelt called for ‘protection to the average citizen and to his family against the loss of a job and against poverty-ridden old age.’ I remain committed to the sacred promise that Social Security provides to Americans who have earned it through a lifetime of work. As co-chair of the House Democratic Caucus Seniors Task Force, I will work hard to prevent any cuts in benefits and instead to build on Social Security successes over the past 77 years.”

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